

EXHIBIT 12

IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA

PSARA ENERGY, LTD.,	§	
Plaintiff,	§	
v.	§	CIVIL ACTION
	§	
SPACE SHIPPING, LTD.; ADVANTAGE	§	NO. 2:16-CV-04840-WB
AVENUE SHIPPING, LLC; GENEL DENIZCILIK	§	
NAKLIYATI A.S. A/K/A GEDEN LINES;	§	
ADVANTAGE TANKERS, LLC;	§	
ADVANTAGE HOLDINGS, LLC;	§	
FORWARD HOLDINGS, LLC; MEHMET	§	
EMIN KARAMEHMENT and GULSUN	§	
NAZLI KARAMEHMET WILLIAMS,	§	
Defendants.	§	

**STIPULATION OF DISMISSAL WITHOUT PREJUDICE AND
JOINT MOTION TO DISBURSE FUNDS HELD IN THE REGISTRY OF COURT**

COMES NOW Plaintiff PSARA ENERGY, LTD., pursuant to Federal Rule of Civil Procedure 41(a)(1)(A)(ii), and files this stipulation of voluntary dismissal without prejudice in the above styled and captioned civil action No. 16-cv-04840-WB, and respectfully moves for an order instructing the Clerk to disburse the funds held in the Court's registry in the manner detailed in the attached Order, agreed to by the parties in accordance with the following:

IT IS HEREBY STIPULATED AND AGREED, by and between the parties, through their undersigned counsel, that:

1. The Plaintiff herein, PSARA ENERGY, LTD., filed in this Court its Verified Original Complaint on or about September 9, 2016 against the above-captioned defendants.
2. Defendants Advantage Avenue Shipping LLC, Advantage Tankers LLC, Advantage Holdings LLC, Forward Holdings LLC and Gulsun Nazli Karamehmet Williams

(hereinafter collectively referred to as the “Advantage Defendants”) have appeared in this matter before the Court and join in this stipulated dismissal pursuant to Federal Rule of Civil Procedure 41(a)(1)(A)(ii).

3. This case is not a class action under Federal Rule of Civil 23, a derivative action under Rule 23.1, or an action related to an unincorporated association under Rule 23.2.

4. A receiver has not been appointed in this case.

5. This case is not governed by any federal statute that requires a court order for dismissal of the case.

6. Plaintiff Psara Energy, Ltd. has not previously dismissed any federal- or state-court suit based on or including the same claims as those presented in this case.

7. The above-captioned matter is hereby voluntarily dismissed without prejudice pursuant to Rule 41(a)(1)(A)(ii) of the Federal Rules of Civil Procedure, with each party to bear its own costs.

8. The funds currently held on deposit in the registry of the Court posted by the Advantage Defendants should be released to local counsel for the Advantage Defendants:

Mr. Frank P. DeGiulio
PALMER BIEZUP & HENDERSON LLP
190 N. Independence Mall West
Suite 401
Philadelphia, PA 19106

WHEREFORE, Plaintiff, Psara Energy, Ltd., respectfully submits this Stipulation of Dismissal Without Prejudice and requests that the Court grant this Joint Motion to Disburse Funds Held in the Registry of the Court.

Dated: December 23, 2016

Respectfully submitted:

By: /s/ Mary E. Reeves

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- and -

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